

# Centennial

C O L O R A D O

2023/24 Revenue Manual



# INTRODUCTION

*The Department of Finance is pleased to present the Revenue Manual for the budget years 2023 and 2024 on behalf of the City of Centennial*

This document is intended to provide City Council, staff and the community a comprehensive guide to the City's major revenue sources. Within this revenue manual, readers will find the City's revenues categorized by fund, a description of each revenue source and pertinent data visualizations. Additionally, this document is designed to educate readers on the types of revenues the City receives, how they are collected, for what purposes they are intended and which tools the City uses in forecast models. For more information on revenue data and long-term planning efforts, readers are encouraged to review the City's adopted budget document.

The information provided in this document for each revenue source includes:

- Fund - the financial bucket each revenue falls into.
- Description - an overview of how and why the revenue is received.
- Restrictions - certain revenues in the City's budget may only be used for specific needs.
- Forecasting Method - the tools and metrics the City uses to project revenue performances.
- Rate - the amount of fees, taxes, licenses, etc. that are collected.
- Sources - from where the revenue is derived.
- Collecting Agency - the entity (City, County, State) that receives the revenue.

# GENERAL FUND

The General Fund is the City's operating fund. It accounts for most financial resources of the general government. The General Fund provides the resources necessary to sustain the day-to-day activities of the City.



# GENERAL FUND SUMMARY

## Taxes

Sales Tax (62%)

Property Tax (17%)

Construction Use Tax (4%)

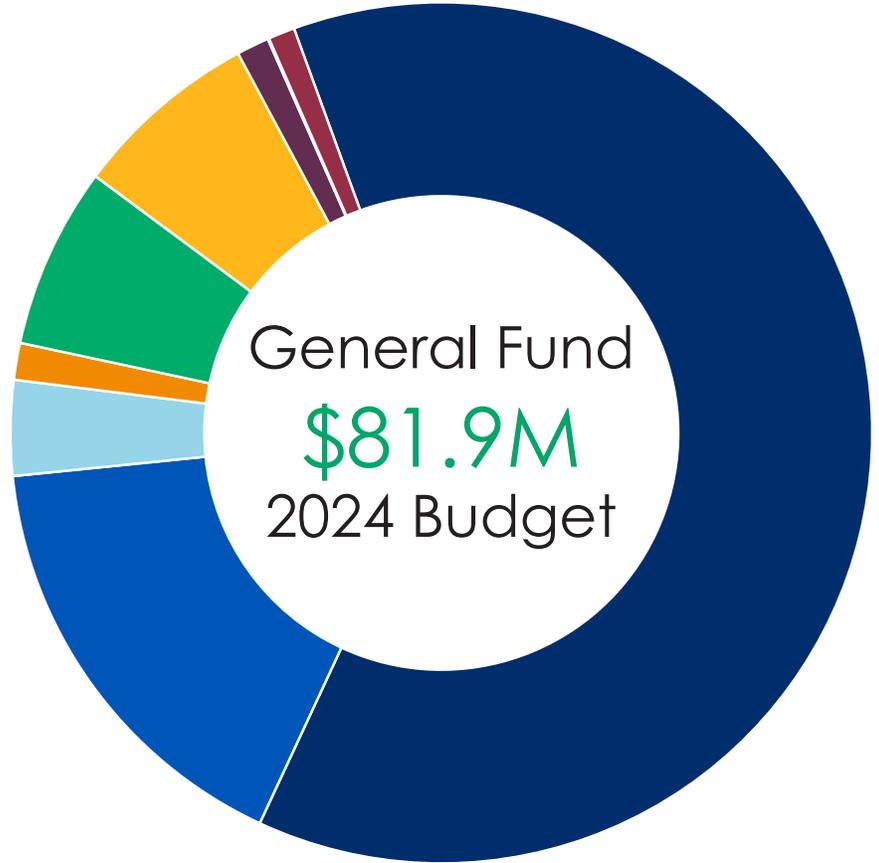
Other Taxes (1%)

Franchise Fees (7%)

Fines & Fees and Licenses & Permits (7%)

Investment Income (1%)

All Other Revenues (1%)



BUDGET DETAIL	2022 Actual	2023 Revised	2023 Projected	BIENNIAL BUDGET YEAR 2		2024 Original to 2024 Updated	
				2024 Original	2024 Updated	\$ Change	% Change
Sales Tax	\$ 50,046,150	\$ 46,035,000	\$ 50,500,000	\$ 47,210,000	\$ 51,200,000	\$ 3,990,000	8%
Property Tax	13,182,436	13,150,000	13,200,000	13,500,000	13,500,000	-	0%
Construction Use Tax	4,694,325	2,925,000	3,300,000	2,931,500	2,931,500	-	0%
Other Taxes	1,028,118	1,125,200	1,040,000	1,134,400	1,134,400	-	0%
Franchise Fees	6,074,415	5,560,600	6,000,000	5,580,800	5,580,800	-	0%
Fines and Fees, Licenses and Permits	1,774,616	5,458,200	6,102,200	5,746,300	5,746,300	-	0%
Investment Income (Loss)	(1,297,418)	1,100,000	2,000,000	1,000,000	1,000,000	-	0%
Intergovernmental	4,746,054	40,000	15,000	40,000	40,000	-	0%
Other Revenue	2,219,865	804,000	930,000	814,500	814,500	-	0%
<b>TOTAL GENERAL FUND</b>	<b>\$ 82,468,562</b>	<b>\$ 76,198,000</b>	<b>\$ 83,087,200</b>	<b>\$ 77,957,500</b>	<b>\$ 81,947,500</b>	<b>\$ 3,990,000</b>	<b>5%</b>

Note: Revenues received from Federal ARPA disbursements that were realized in the All Other Revenue category during 2021, were budgeted in Intergovernmental Revenue during the 2022 Budget cycle.

# Sales Tax

1

## RATE

- 2.5% tax rate on eligible goods & services

2

## SOURCES

- Consumers
- Audits
- Penalties & Interest

3

## WHO COLLECTS?

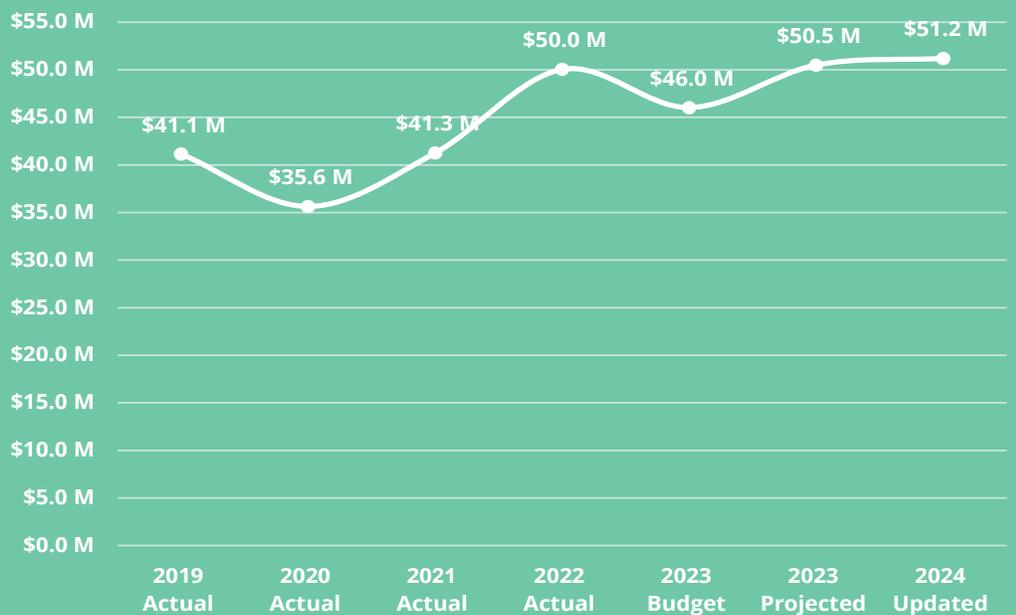
- City of Centennial (received via daily deposit)

## INFO

# 2024 Financial Snapshot



Sales Tax Revenue  
\$51.2M  
General Fund Total  
\$82.0M



# Additional Details

## Description

Retail sales tax is a consumption tax levied upon the sale of tangible personal property and specific services, paid by consumers and collected by vendors on the City's behalf.

## Restrictions

Incentive agreements within the City's sales tax areas, including:

- Streets at SouthGlenn
- Centennial Center

## Forecasting Method

Retail sales tax revenue is calculated using historical data, relevant economic indicators and current market trends.

## Construction Use Tax

1

### RATE

- 2.5% tax rate on the price of materials

2

### SOURCES

- General contractors
- Builders & Contractors
- Property owners

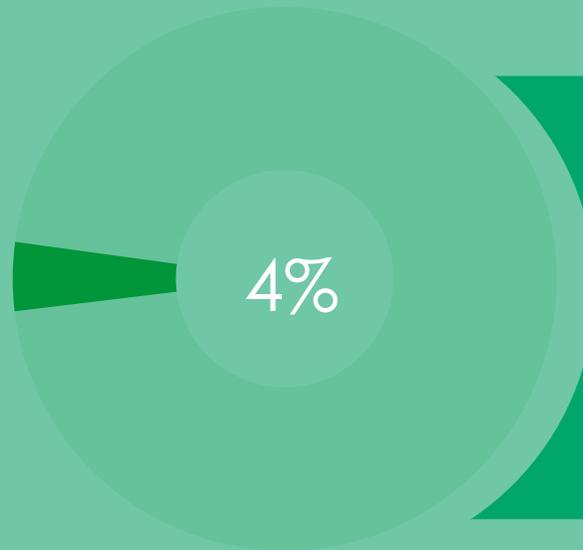
3

### WHO COLLECTS?

- City of Centennial (received via daily deposit)

## INFO

## 2024 Financial Snapshot



### Construction Use

Revenue

\$2.9M

General Fund

Total

\$82.0M



## Additional Details

### Description

Construction use tax is a tax imposed on the price of materials used for construction purposes, generally at the time a building permit is issued to a contractor or homeowner within the City, to build or remodel commercial and residential properties.

### Restrictions

The revenues generated may be used for any purpose authorized by law and City Council.

### Forecasting Method

Construction use tax revenues are based on historical data, relevant local economic indicators and data from the Association of General Contractors and the Colorado Home Builders Association.

# Property Tax

1

## RATE

- 4.982 mills + additional refunds or abatements from the prior year

2

## SOURCES

- Property owners

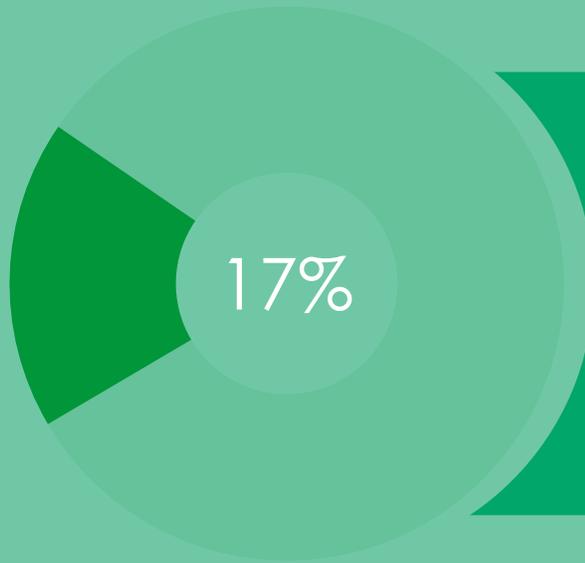
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## WHO COLLECTS?

- Arapahoe County (remitted to the city on the 10th day of the following month)

## INFO

# 2024 Financial Snapshot



Property Tax Revenue  
\$13.5M  
General Fund Total  
\$82.0M



# Additional Details

## Description

Property tax is a tax assessed against all real and business property. Assessed values are set by the Arapahoe County Assessor's Office and values are re-assessed every odd year. The collection of the tax has three due dates during the fiscal year; 2/28, 4/30, and 6/15.

## Restrictions

- Centennial Urban Redevelopment Authority (CURA) receives property tax increments for the tax assessed at the Streets at SouthGlenn.
- Business Personal Property Tax (BPPT); exemption of \$100,000 of BPPT value.

## Forecasting Method

Property tax revenues are based on historical data, relevant local economic indicators assessed property valuations, foreclosure activity and annexation agreements.

## Specific Ownership Tax

1

### RATE

- Tax rate is based on age and class of each registered vehicle

2

### SOURCES

- Consumers
- Motor vehicle owners

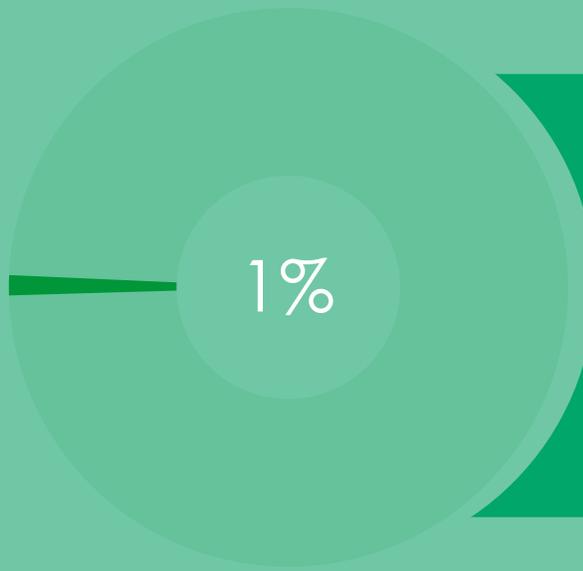
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### WHO COLLECTS?

- Arapahoe County (remitted to the city on the 10th day of the following month)

## INFO

## 2024 Financial Snapshot



### Specific Ownership

Tax Revenue

\$0.9M

General Fund

Total

\$82.0M



## Additional Details

### Description

Specific Ownership taxes are levied by the Colorado General Assembly on all motor vehicles, wheeled trailers, semi-trailers, trailer coaches, mobile homes, and self-propelled construction equipment. The tax rate is based on the year of manufacture, class and original taxable value of each vehicle as defined by state statutory authority.

### Restrictions

All revenues in excess of TABOR limitations can be used for any governmental purpose.

### Forecasting Method

Specific Ownership Tax revenues are based on historic trends. Considerations for these revenue projections include vehicle sales and annexations (favorable effect).

# Cigarette Tax

1

## RATE

- State-imposed \$0.84 excise tax per pack (27% distribution model)

2

## SOURCES

- Consumers
- Cigarette purchases

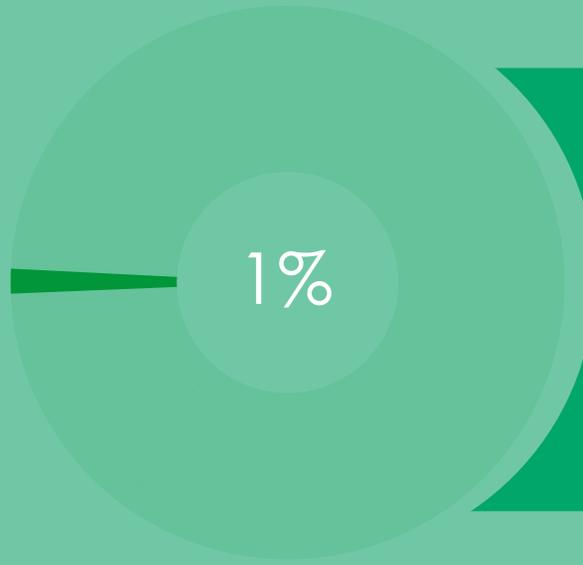
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## WHO COLLECTS?

- State of Colorado (remitted to the city sixty days after the end of each month)

## INFO

# 2024 Financial Snapshot



Cigarette Tax  
Revenue  
\$0.2M  
General Fund  
Total  
\$82.0M



## Additional Details

### Description

The City receives appropriations from the State of Colorado. The State disburses an amount equal to 27% of statewide cigarette tax revenues to local governments in proportion to the amount of cigarette sales revenue collected within the boundaries of the City.

### Restrictions

All revenues in excess of TABOR limitations can be used for any governmental purpose.

### Forecasting Method

Cigarette tax revenues are projected to remain relatively flat in the out-years as indicators show a plateau in cigarette smoking rates, though emerging trends may have an effect on future projections.

# Franchise Fees

1

## RATE

- 5% Cable TV franchise fee
- 3% Gas & Electric franchise fee

2

## SOURCES

- Vendors (Cable, Gas & Electric)
- Consumers; fees may be passed on to customers

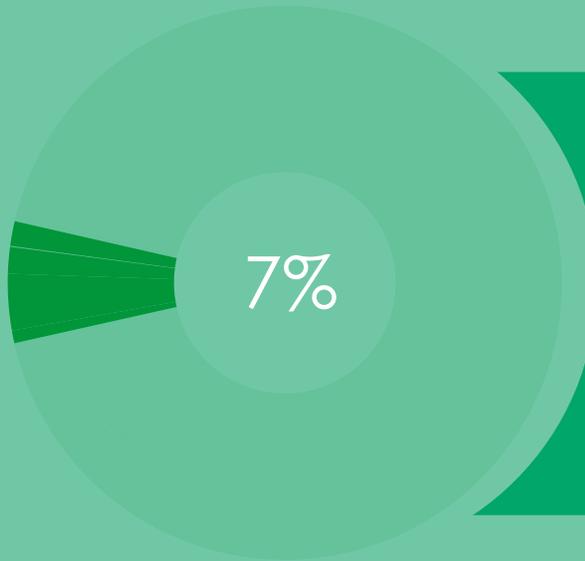
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## WHO COLLECTS?

- City of Centennial (cable collected quarterly, utilities collected monthly)

## INFO

# 2024 Financial Snapshot



Franchise Fees

Revenue

\$5.6M

General Fund

Total

\$82.0M



# Additional Details

## Description

The cable television franchise fee is a compensation remitted to the City for the benefits and privileges granted under the Cable Television Franchise Agreements. The fees are in consideration of the permission to use City streets and rights-of-way for the provision of cable services. The Gas & Electric Franchise Fee has a non-exclusive agreement with Xcel Energy and Intermountain Rural Electric Association (IREA) for the right to furnish, sell, and distribute natural gas and/or electricity to residents and businesses within the community.

## Restrictions

All revenues in excess of TABOR limitations can be used for any governmental purpose.

## Forecasting Method

- Cable TV Franchise Fee revenues are based on subscription rates and trend data from service providers.
- Gas & Electric Franchise Fee revenues are based on utility usage, prices and trend data from service providers.

## Motor Vehicle Registration

1

### RATE

- Tax rate is based on age and weight of each registered vehicle

2

### SOURCES

- Consumers
- Motor vehicle owners

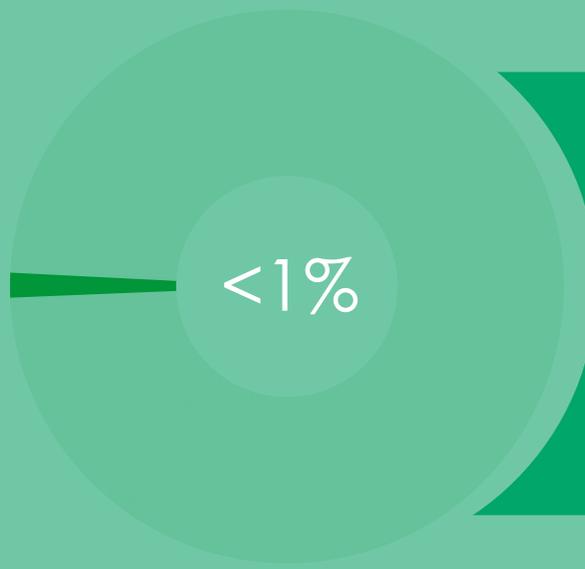
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### WHO COLLECTS?

- Arapahoe County (remitted to the city thirty days after the end of each month)

## INFO

## 2024 Financial Snapshot



MV Registration

Revenue

\$0.5M

General Fund

Total

\$82.0M



## Additional Details

### Description

Motor vehicle registration is levied by Arapahoe County on all motor vehicles within the City at the time of registration. Fees are assessed based on the age and weight of each vehicle based on a funding formula.

### Restrictions

All revenues in excess of TABOR limitations can be used for any governmental purpose.

### Forecasting Method

Motor vehicle registration revenues are based on historic trends as well as the estimated number of new vehicle sales to residents within the City and the average number of vehicles per household.

# Investment Income

1

## RATE

- Variable; dependent upon market conditions

2

## SOURCES

- City investment portfolio

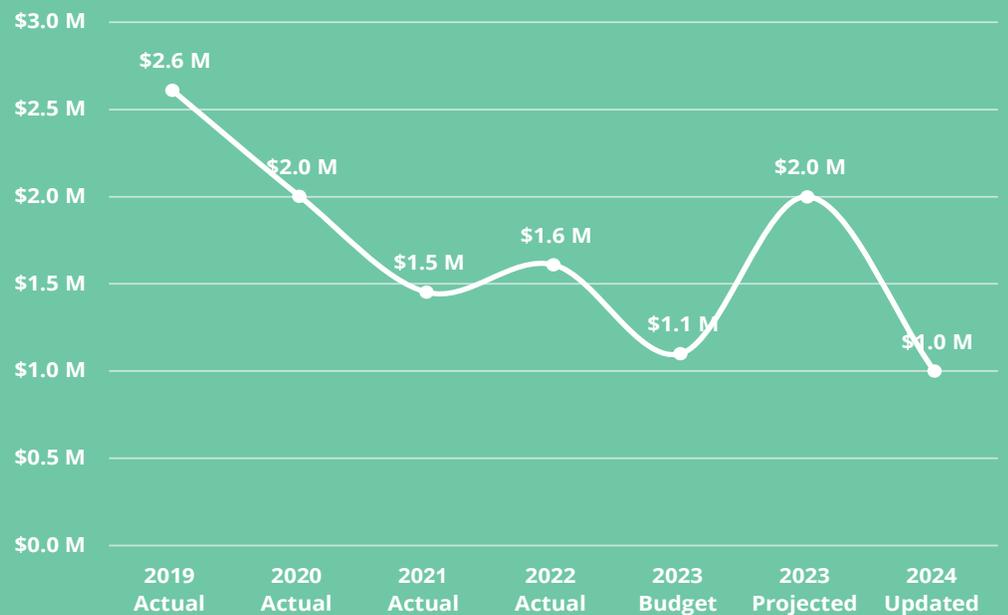
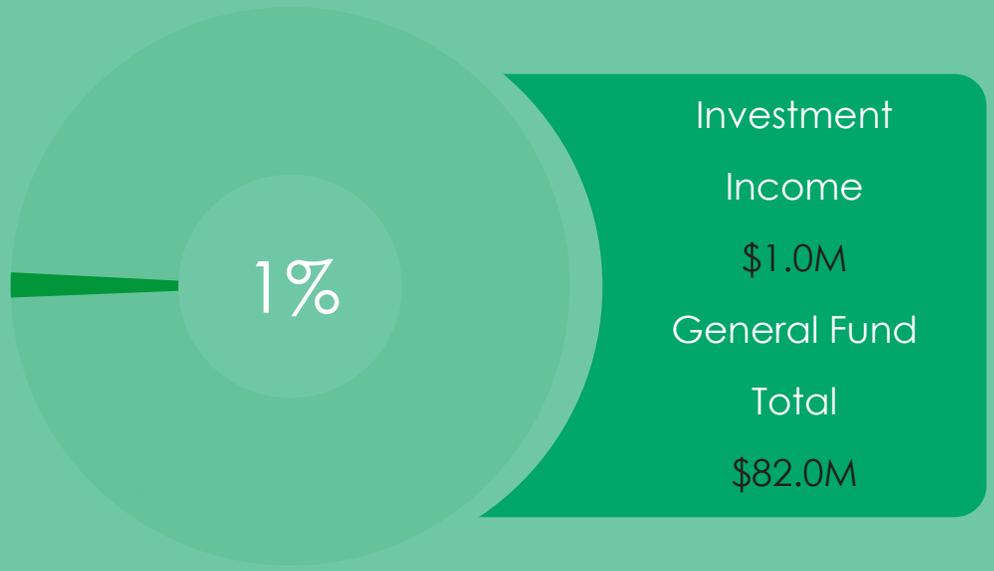
3

## WHO COLLECTS?

- Wells Fargo
- Local government investment pools
- City bank accounts

## INFO

# 2024 Financial Snapshot



# Additional Details

## Description

Investment Income is derived from the money received on investments made by the City's diverse investment portfolio within the confines of the City's Investment Policy Statement and is overseen by the City's Investment Committee. The City's portfolio largely consists of US Agencies/Treasuries, Corporate Notes and CDs.

## Restrictions

All revenues in excess of TABOR limitations can be used for any governmental purpose.

## Forecasting Method

Investment Income is largely based on economic indicators and investment market trends.

# Fines & Fees

1

## RATE

- City ordinance or resolution
- Passport set by US State Department
- Based on value of the work noted on application or calculated by ICC Building Standards

2

## SOURCES

- Violation of City ordinance
- Passport (upon application for a US passport)
- Property Owners
- Contractors

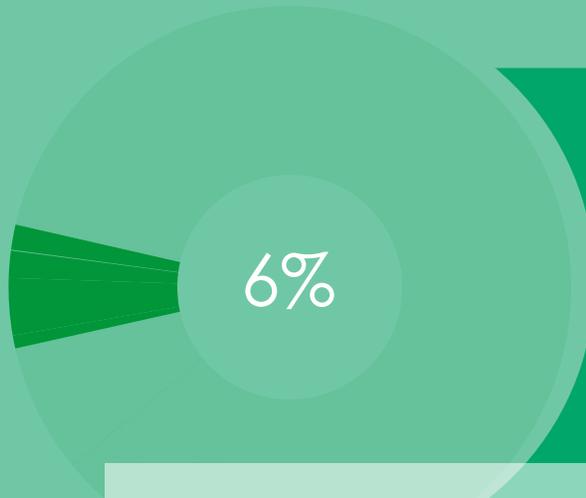
3

## WHO COLLECTS?

- City of Centennial (received via daily deposit)

## INFO

# 2024 Financial Snapshot



Fines & Fees

Revenue

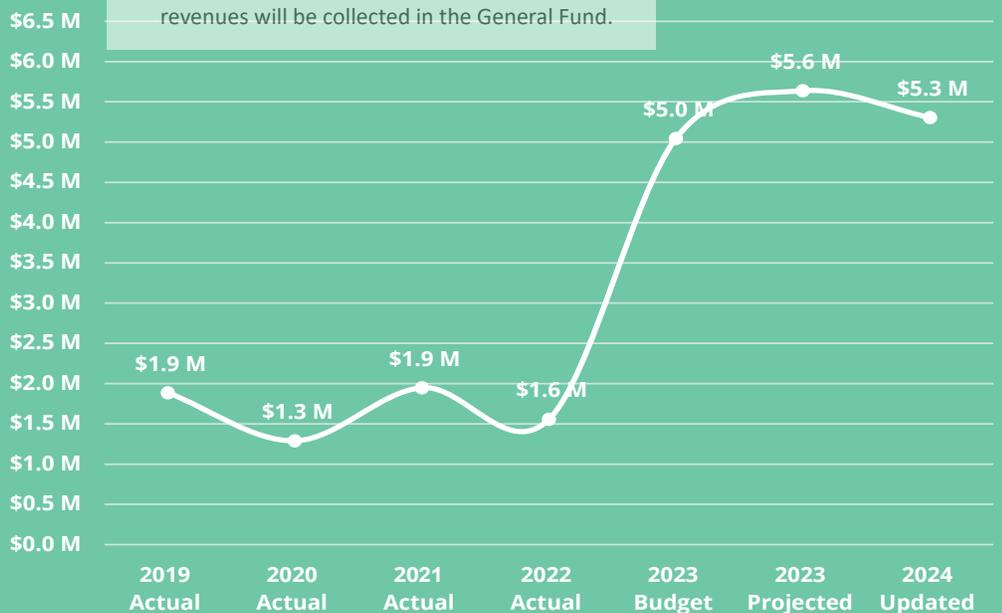
\$5.3M

General Fund

Total

\$82.0M

During 2022, the City brought building services in-house. The result of this change eliminated the need for the City's Land Use Fund. Beginning in Fiscal Year 2023, building-related revenues will be collected in the General Fund.



## Additional Details

### Description

The City collects revenue for various fines and fees that are imposed, including the following:

- Animal Services Fees; fees derived from penalties imposed on citizens for offenses related to animal complaints, non-compliance, dangerous animals, etc.
- Court Fines; fines levied by the City's Municipal Court for scenarios including conviction, failure to comply with court summons, etc.
- Passport Services; fees are collected by the City Clerk's Office upon application and issuance of a U.S. passport.
- Building Permit; fees are associated with the administration of the City's system for permitting residential, commercial and industrial construction for new and existing structures within the City.

# Additional Details

## Description (continued)

- Plan Review; fee charged by the City for the review of building and development plans. Plan review fees are applicable to all land use applications, including, but not limited to:
  - building plans
  - preliminary development plans (PDP)
  - site plans (SP)
  - rezoning applications
  - administration amendments (AA)
  - final plats (FP)
  - annexation plans
  - comprehensive plans
  - correction and exemption plats, special districts
  - requests to rezone an existing site

## Restrictions

All revenues in excess of TABOR limitations can be used for any governmental purpose.

## Forecasting Method

Revenues for City fines & fees are based on historical trends and a three-year average. All revenues in excess of TABOR limitations can be used for any governmental purpose. Revenues for building related fees are based on historical trends and information on new commercial construction planned within the City.

# Licenses & Permits

1

## RATE

- City ordinance or resolution
- Business & Sales (\$25 biannually)
- Dependent upon the contractor class & type

2

## SOURCES

- Centennial citizens, dog owners
- Business owners & contractors

3

## WHO COLLECTS?

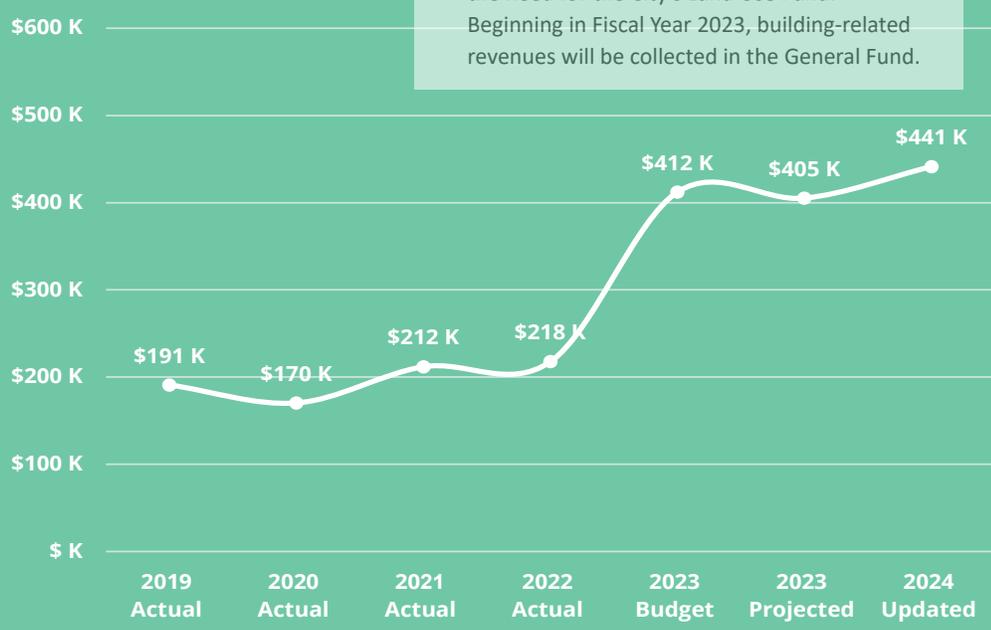
- City of Centennial (received via daily deposit)

INFO

# 2024 Financial Snapshot



During 2022, the City brought building services in-house. The result of this change eliminated the need for the City's Land Use Fund. Beginning in Fiscal Year 2023, building-related revenues will be collected in the General Fund.



## Additional Details

### Description

The City collects revenue for various licenses and permits that are issued, including the following:

- Animal Licensing; issued to pet owners upon registration of a dog within the City.
- General Business & Retail Sales License; registration required to operate a business within the City.
- Liquor License; issued to applicable business owners within the City.
- Contractor License; requires that all contractors and subcontractors performing work within the City are licensed. In order to obtain a license all contractors must apply and meet the City's requirements.

### Restrictions

All revenues in excess of TABOR limitations can be used for any governmental purpose.

### Forecasting Method

Revenues for City fines & fees are based on historical trends and a three-year average.

# CONSERVATION TRUST FUND & OPEN SPACE FUND

The Open Space and Conservation Trust funds are used in tandem to fund the maintenance and enhancement of the City's network of parks, open space and trails.



## Lottery Proceeds

1

### RATE

- 40% of state-wide lottery revenue shared with local municipalities

2

### SOURCES

- Consumers
- Colorado lottery players

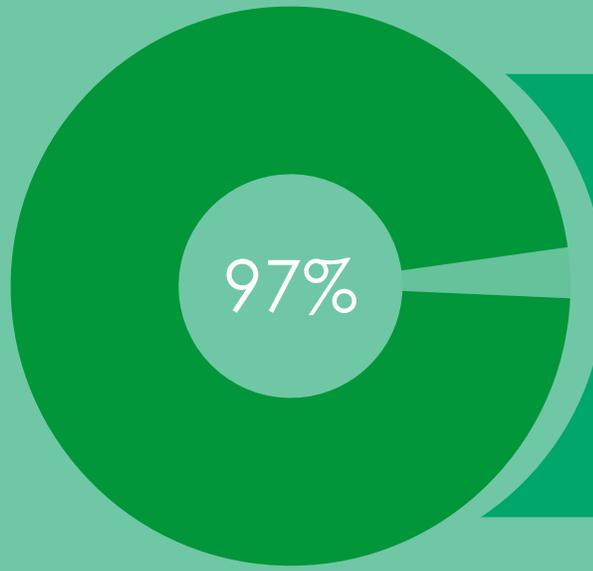
3

### WHO COLLECTS?

- State of Colorado

## INFO

## 2024 Financial Snapshot



### Lottery Proceeds

Revenue

\$0.7M

Conservation

Trust Fund Total

\$0.7M



## Additional Details

### Description

The City of Centennial's Conservation Trust Fund receives revenue via state-wide profits from the sale of lottery products distributed to local governments to help fund conservation efforts. Distribution of state-wide lottery profits are based on the population metrics of each municipality.

### Restrictions

Revenue is restricted to the acquisition, development and maintenance of new conservation sites, or for capital improvements and maintenance for recreational purposes at public sites.

### Forecasting Method

Revenues are based on historical trends.

# Open Space Tax

1

## RATE

- 0.25% Sales and Use tax (distribution based on population)

2

## SOURCES

- Consumers
- Contractors
- Property Owners

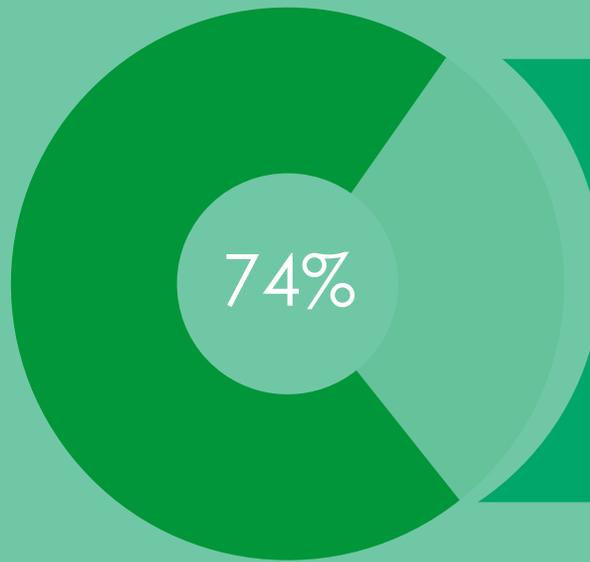
3

## WHO COLLECTS?

- Arapahoe County (received annually, June/ July)

## INFO

# 2024 Financial Snapshot



## Open Space Tax

Revenue

\$4.1M

Open Space

Fund Total

\$5.5M



## Additional Details

### Description

A portion of Arapahoe County tax revenues are shared back to participating municipalities within Arapahoe County. Fifty percent of the net proceeds are shared, based on population.

### Restrictions

Revenue is restricted to the acquisition of open spaces or parklands, as well as oversight of improvements to existing parks and trail networks.

### Forecasting Method

Revenues are based on historical trends.

# STREET FUND

The Street Fund is used to fund (without limitation) projects to develop, construct and maintain the City's streets, sidewalks, traffic signals, street lights and curb & gutters.



# Highway User Tax Fund

1

## RATE

- 14% State HUTF distributed to municipalities
- 80% based on the number of motor vehicles registered
- 20% based on road miles

2

## SOURCES

- Fuel excise taxes
- Motor vehicle registration

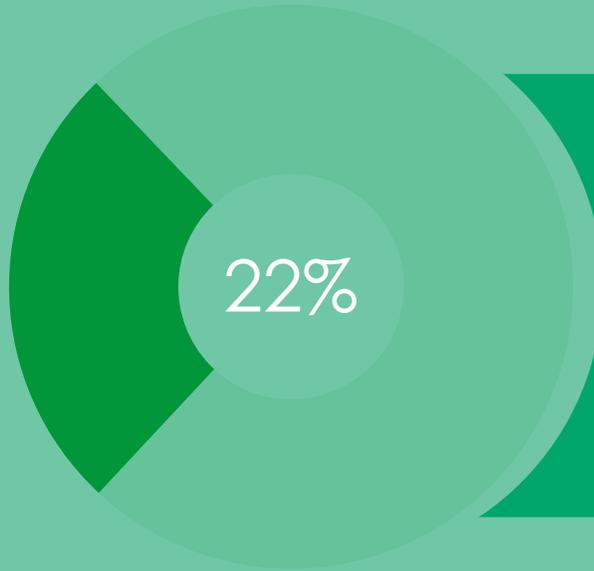
3

## WHO COLLECTS?

- State of Colorado (remitted to the city seventeen days after the end of each month)

## INFO

# 2024 Financial Snapshot



### HUTF Revenue

\$4.4M

### Street Fund

Total

\$19.6M



## Additional Details

### Description

The highway user tax fund (HUTF) is a State collected, locally shared revenue. HUTF revenues are derived from motor fuel taxes, drivers licenses and motor vehicle registration fees. The tax is distributed monthly among the State and the municipalities based on a formula that takes into account the number of registered vehicles and the miles of road within in each municipality.

### Restrictions

HUTF revenues must be spent on new constructions, safety, reconstruction, improvement, repair and maintenance in order to improve the capacity of roads.

### Forecasting Method

Revenues are based on historical trends and takes into account indicators from the State's traffic and consumer forecast models.

## Motor Vehicle Use Tax

1

### RATE

- 2.5% of the purchase price of a registered vehicle in the City

2

### SOURCES

- Consumers
- Motor vehicle purchases

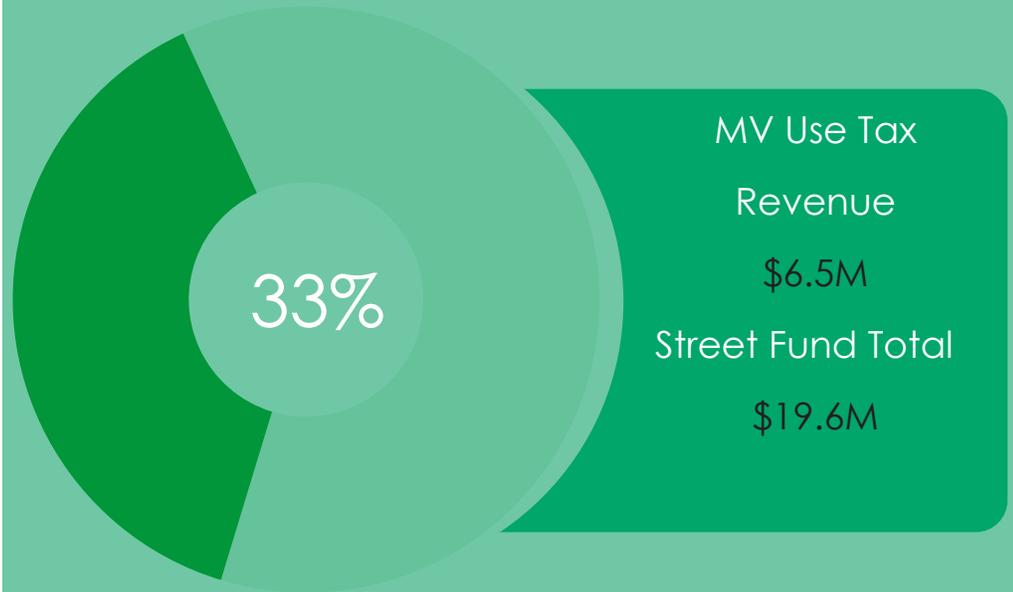
3

### WHO COLLECTS?

- Arapahoe County (remitted to the city fifteen days after the end of each month)

## INFO

## 2024 Financial Snapshot



## Additional Details

### Description

Motor vehicle use tax is imposed on all motor vehicles registered within the boundaries of the City upon registration of the vehicle.

### Restrictions

100% of the revenue generated by motor vehicle use tax is to be used solely for the acquisition, construction, operation, maintenance and financing of the City's transportation system improvements.

### Forecasting Method

Revenues are based on historical trends, relevant local economic indicators, industry trends and data from the Colorado Auto Dealer Association.

## Sales Tax

1

### RATE

- 2.5% tax rate on eligible goods & services

2

### SOURCES

- Consumers
- Audits
- Penalties & Interest

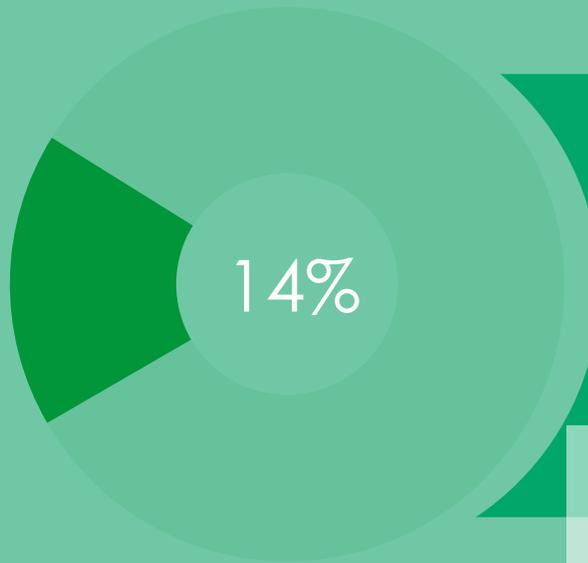
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### WHO COLLECTS?

- City of Centennial (received via daily deposit)

## INFO

## 2024 Financial Snapshot



Sales Tax

Revenue

\$2.8M

Street Fund Total

\$19.6M

Fiscal year 2019 and prior years includes \$2.8M in the general fund that was reserved for street use. In 2020, these monies were allocated to the Street Fund.



## Additional Details

### Description

Retail sales tax is a consumption tax levied upon the sale of tangible personal property and specific services, paid by consumers and collected by vendors on the City's behalf.

### Restrictions

\$2.8 million collected within the City's Street Fund per voter-approved ballot question 2G decision in 2003.

### Forecasting Method

Retail sales tax revenue is calculated using historical data, relevant economic indicators and current market trends.

1

**RATE**

- % of the City’s assessed valuation to the county’s total assessed valuation

2

**SOURCES**

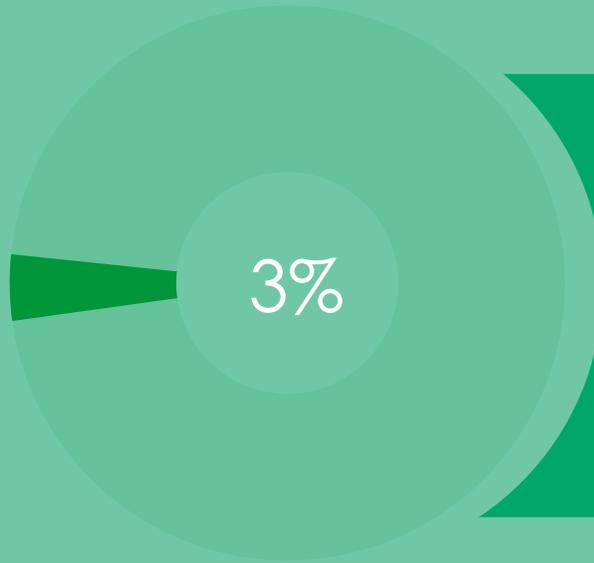
- Property owners
- Based on property tax mill levy (Board of County Commissioners)

3

**WHO COLLECTS?**

- Arapahoe County (remitted to the city fifteen days after the end of each month)

**INFO**

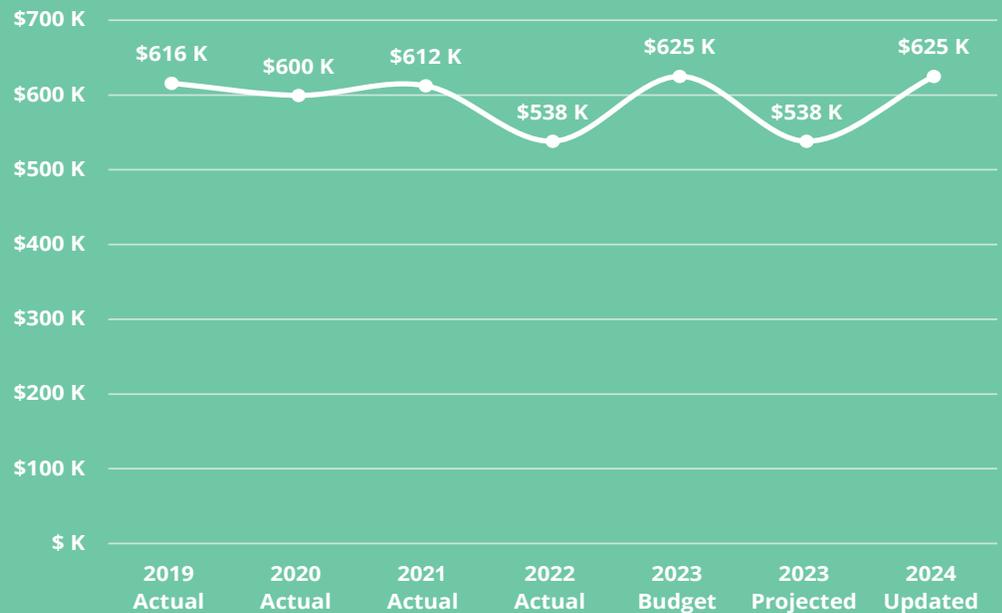


Road & Bridge Shareback Revenue

\$0.6M

Street Fund Total

\$19.6M



**Additional Details**

**Description**

The City’s road and bridge shareback revenue is a property tax at a mill levy set by Arapahoe County for road and bridge construction, maintenance and administration. Fifty percent of the revenue received by the county is shared with municipalities within the City.

**Restrictions**

Revenues collected must be spent on the construction and maintenance of roads and bridges located within the City.

**Forecasting Method**

Road and bridge distributions are based on the assessed valuations, historical data and local economic indicators.

# ALL FUNDS SUMMARIES

## ALL FUNDS SUMMARY 2024 BUDGET

BUDGET DETAIL	2022 Actual	2023 Revised	2023 Projected	BIENNIAL BUDGET		2024 Original to 2024 Updated	
				YEAR 2		\$	%
				2024 Original	2024 Updated	Change	Change
<b>General Fund</b>							
Sales Tax	50,046,150	46,035,000	50,500,000	47,210,000	51,200,000	3,990,000	8%
Property Tax	13,182,436	13,150,000	13,200,000	13,500,000	13,500,000	-	0%
Construction Use Tax	4,694,325	2,925,000	3,300,000	2,931,500	2,931,500	-	0%
Other Taxes	1,028,118	1,125,200	1,040,000	1,134,400	1,134,400	-	0%
Franchise Fees	6,074,415	5,560,600	6,000,000	5,580,800	5,580,800	-	0%
Fines and Fees, Licenses and Permits	1,774,616	5,458,200	6,102,200	5,746,300	5,746,300	-	0%
Investment Income (Loss)	(1,297,418)	1,100,000	2,000,000	1,000,000	1,000,000	-	0%
Intergovernmental	4,746,054	40,000	15,000	40,000	40,000	-	0%
Other Revenue	2,219,865	804,000	930,000	814,500	814,500	-	0%
<b>Total General Fund</b>	<b>82,468,562</b>	<b>76,198,000</b>	<b>83,087,200</b>	<b>77,957,500</b>	<b>81,947,500</b>	<b>3,990,000</b>	<b>5%</b>
<b>Street Fund</b>							
Sales Tax	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	-	0%
Motor Vehicle Use Tax	6,616,395	6,250,000	6,550,000	6,380,000	6,500,000	120,000	2%
Highway Users Tax Fund	4,077,351	3,715,000	3,715,000	4,400,000	4,400,000	-	0%
Road and Bridge Shareback	632,300	625,000	538,170	625,000	625,000	-	0%
Pavement Degradation Fees	43,831	40,000	20,000	40,000	40,000	-	0%
State Grants	22,224	1,450,000	220,000	-	4,150,000	4,150,000	N/A
Intergovernmental	451,437	885,350	500,000	53,000	1,048,000	995,000	1877%
Miscellaneous	55,294	-	-	-	-	-	N/A
<b>Total Street Fund</b>	<b>14,698,831</b>	<b>15,765,350</b>	<b>14,343,170</b>	<b>14,298,000</b>	<b>19,563,000</b>	<b>5,265,000</b>	<b>37%</b>
<b>Open Space Fund</b>							
Open Space Tax	3,704,504	3,926,000	3,994,450	4,075,000	4,075,000	-	0%
Park Reservations	-	45,000	55,000	45,000	45,000	-	0%
Interest Income	289,545	150,000	400,000	125,000	125,000	-	0%
Intergovernmental	1,992,225	1,500,000	470,000	868,210	1,250,000	381,790	44%
Miscellaneous	6,000	-	-	-	-	-	N/A
<b>Total Open Space Fund</b>	<b>5,992,274</b>	<b>5,621,000</b>	<b>4,919,450</b>	<b>5,113,210</b>	<b>5,495,000</b>	<b>381,790</b>	<b>7%</b>
<b>Conservation Trust Fund</b>							
Lottery Proceeds	740,871	665,000	750,000	680,000	680,000	-	0%
Interest Income	74,638	20,000	80,000	20,000	20,000	-	0%
<b>Total Conservation Trust Fund</b>	<b>815,509</b>	<b>685,000</b>	<b>830,000</b>	<b>700,000</b>	<b>700,000</b>	<b>-</b>	<b>0%</b>
<b>Fiber Fund</b>							
Miscellaneous	96,733	-	-	-	-	-	N/A
Leased Property Revenue	37,022	42,600	27,700	33,900	27,700	(6,200)	-18%
<b>Total Fiber Fund</b>	<b>133,756</b>	<b>42,600</b>	<b>27,700</b>	<b>33,900</b>	<b>27,700</b>	<b>(6,200)</b>	<b>-18%</b>

# ALL FUNDS SUMMARIES

## ALL FUNDS SUMMARY 2024 BUDGET

BUDGET DETAIL	2022 Actual	2023 Revised	2023 Projected	BIENNIAL BUDGET		2024 Original to 2024 Updated	
				YEAR 2		\$ Change	% Change
				2024 Original	2024 Updated		
<b>Antelope GID</b>							
Property Tax	175,247	175,000	185,000	175,000	175,000	-	0%
Specific Ownership Tax	11,048	10,000	10,000	10,000	10,000	-	0%
Investment Income	2,173	400	400	400	400	-	0%
<b>Total Antelope GID</b>	<b>188,469</b>	<b>185,400</b>	<b>195,400</b>	<b>185,400</b>	<b>185,400</b>	<b>-</b>	<b>0%</b>
<b>Cherry Park GID</b>							
Property Tax	60,708	63,200	65,400	65,000	65,000	-	0%
Specific Ownership Tax	4,165	3,500	3,000	3,500	3,500	-	0%
Investment Income	4,120	1,500	8,000	1,500	1,500	-	0%
<b>Total Cherry Park GID</b>	<b>68,993</b>	<b>68,200</b>	<b>76,400</b>	<b>70,000</b>	<b>70,000</b>	<b>-</b>	<b>0%</b>
<b>Foxridge GID</b>							
Property Tax	203,550	205,840	205,000	206,270	206,270	-	0%
Specific Ownership Tax	14,001	10,000	9,000	10,000	10,000	-	0%
Investment Income	6,089	1,500	15,000	1,500	1,500	-	0%
<b>Total Foxridge GID</b>	<b>223,640</b>	<b>217,340</b>	<b>229,000</b>	<b>217,770</b>	<b>217,770</b>	<b>-</b>	<b>0%</b>
<b>Walnut Hills GID</b>							
Property Tax	92,211	95,800	98,500	98,200	98,200	-	0%
Specific Ownership Tax	6,325	5,500	5,000	5,500	5,500	-	0%
Investment Income	13,687	3,000	10,000	3,000	3,000	-	0%
<b>Total Walnut Hills GID</b>	<b>112,223</b>	<b>104,300</b>	<b>113,500</b>	<b>106,700</b>	<b>106,700</b>	<b>-</b>	<b>0%</b>
<b>Willow Creek GID</b>							
Property Tax	296,495	300,050	298,000	301,800	301,800	-	0%
Specific Ownership Tax	20,378	10,000	12,000	10,000	10,000	-	0%
Investment Income	20,287	1,500	10,000	1,000	1,000	-	0%
<b>Total Willow Creek GID</b>	<b>337,160</b>	<b>311,550</b>	<b>320,000</b>	<b>312,800</b>	<b>312,800</b>	<b>-</b>	<b>0%</b>
<b>CURA</b>							
Property Tax	5,293,088	5,460,000	5,250,000	5,625,000	5,625,000	-	0%
Sales Tax	583,901	770,000	380,000	807,000	807,000	-	0%
Investment Income	-	500	500	500	500	-	0%
Miscellaneous Revenues	73,865	100,000	50,000	100,000	100,000	-	0%
<b>Total CURA</b>	<b>5,950,854</b>	<b>6,330,500</b>	<b>5,680,500</b>	<b>6,532,500</b>	<b>6,532,500</b>	<b>-</b>	<b>0%</b>



# Centennial

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